

WARRICK COUNTY COUNCIL RESOLUTION NO. 2001-06

**A RESOLUTION CONFIRMING THE DECLARATION OF AN
ECONOMIC REVITALIZATION AREA FOR
PROPERTY TAX ABATEMENT**

WHEREAS, Pyrotek, Inc. has made application for Economic Revitalization Area designation pursuant to I.C. 6-1.1-12.1 et seq. and Warrick County Council Resolution No. 2001-05 (the "Tax Abatement Resolution") for the property located at 5499 Prospect Drive, Newburgh, Warrick County, Indiana and described as:

Approximately six acres that is part of the Northeast Quarter Section 19-T6S-R8W adjacent to and lying east of Warrick Research and Industrial Center #6. Approximate dimensions are: from the northeast corner of the Warrick Research and Industrial #6, lying approximately 650 feet to the north to the southwest corner approximately 90 degrees east 400 feet to the southeast corner, approximately 90 degrees north 650 feet to the northeast corner, approximately 90 degrees west 400 feet to point of origin.

an Economic Revitalization Area; and

WHEREAS, heretofore on the 3rd day of May, 2001 under provision or Resolution No. 2001-05, The Warrick County Council found the above-described property to meet the requirements of an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1 et seq. and declared said property to be an Economic Revitalization Area; and

WHEREAS, notice of the adoption and substance of the above-mentioned Resolution has been published in accordance with I.C. 5-3-.1 and the Warrick County Council has conducted a public hearing as of the date hereof to determine whether the qualifications for an Economic Revitalization Area have been met,

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council as follows:

Section 1. The property which is located at 5499 Prospect Drive, Newburgh, Warrick County, Indiana and more particularly described above.

Section 2. Resolution No. 2001-05, which was adopted by the Warrick County Council on the 3rd day of May, 2001, is hereby confirmed.

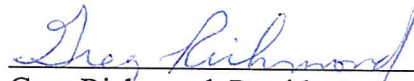
Section 3. The designation of this Economic Revitalization Area shall be in effect up to and including June ____, 2008.

Section 4. Deductions for redevelopment and/or rehabilitation which takes place within this Economic Revitalization Area shall be allowed for a period of seven years beginning with increases in assessed value which are first assessed in November 2001.

Section 5. This Resolution shall be in full force and effect from and after its passage and execution by the Warrick County Council.

Passed this 7th day of June, 2001.

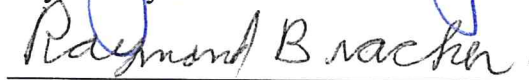
WARRICK COUNTY COUNCIL



Greg Richmond, President



Ray McIntyre

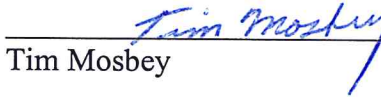


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Tim Mosbey

ATTEST:



Richard Kixmiller

Warrick County Auditor

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OF COUNSEL:
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LAWRENCE L. GRIMES
(1953 - 2000)

ALSO ADMITTED IN:
1. DISTRICT OF COLUMBIA
2. ILLINOIS
3. KENTUCKY

June 19, 2001

Linda Bowen
Warrick County Auditor's Office
Boonville, Indiana 47601

RE: Warrick County Council Resolution 2001-06
Our Client No. 8414.001

Dear Linda:

You will find enclosed the revised confirming Resolution for the property tax abatement for Pyrotek, Inc.

Very truly yours,

BOWERS HARRISON, LLP

Greg A. Granger

GAG/mae
Enclosure